

Business sale agreement: sports coach or personal trainer

Date: [date]

Between:

The Buyer is: [name] of [address]

The Seller is: [name] of [address]

The Guarantor is: [name] of [address]

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Schedule 1: Assets

Schedule 2: Warranties

Accounts

Intellectual Property

Information technology ("IT")

5.4. immediately inform the [REDACTED]
[REDACTED].

6. The Price

6.1. The Price for the Business shall [REDACTED]
[REDACTED]
[REDACTED]:

Goodwill	\$ []
Assets	\$ []
Intellectual Property rights	\$ []
Contracts and all other property	Nil
The Stocks	To be ascertained
Total Price [excluding Stock]	\$ []

6.2. The Price shall be paid as follows:

6.2.1 [REDACTED] \$ [REDACTED], [REDACTED] / [REDACTED]
[REDACTED]
[REDACTED].

6.2.2 [REDACTED], [REDACTED]
[REDACTED].

6.3. [REDACTED]
[REDACTED], [REDACTED]
[REDACTED] / [REDACTED] \$ [REDACTED]
[REDACTED].

7. Items to be delivered at completion

[REDACTED]
[REDACTED]
[REDACTED], [REDACTED],
[REDACTED]:

Schedule 1: Assets

[list assets]

Schedule 2: Warranties

[.....
.....,
......]

Accounts

1.
..... [.....]
..... .

2. The Accounts:

2.1.
.....
.....
..... ;

2.2. ,
..... ;

2.3. 2001 ,
..... ;

3.
..... :

its purchase price;

its production cost;

its net realisable value.

4.
.....
..... .

5.
..... ;

5.1.
..... ;

5.2.
.....
..... .

.....

We suggest that the best way must be to put the obligation on the seller to get all service changes in place, subject to a telephone call, which can be made on the same day as completion of the
.....
.....
.....

Alternatively, the buyer should open his own separate account with
..... -

8. Completion

It is a matter of negotiation and agreement as to the mechanics of completion and in particular when final issues are to be completed. Leasehold property will have been dealt with in advance, but domain names may present more difficulty since there are no provisions for a conditional transfer. The buyer has to decide how long
.....
.....
..... (.....
..... ,)
.....

The power to rescind is very strong. Usually, when a buyer has taken control of
..... " "

9. Creditors and liabilities

We think this is a good arrangement but
.....

10. Goods and Services Tax (GST)

11. Sale of business as going concern from one registered person to another registered person is zero-rated therefore it
.....
.....

See later for full

- “ ” “ ”;

At all costs avoid the easy way out of leaving the warranties . , , .

Warranties - buyer's response

If you want a fair and satisfactory outcome, use warranties. . , .

However, if your warranties are all “absolute” in matters where it is unreasonable to expect the seller to , , . “ ” , .

Set out the warranties according to the transaction. Do not include warranties which , . , - !

If the seller is represented by a solicitor, you will have to decide whether this creates an unlevel playing field. “ ” “ ” . “ ” . !

Some solicitors acting for a buyer will see the provision of warranties as an opportunity to go back to , . , .

